



PRESS RELEASE

Summary Inflation Report in Ilocos Region (2018=100) August 2023

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**Table A. Year-on-Year Inflation Rates, All Items In Percent
(2018=100)**

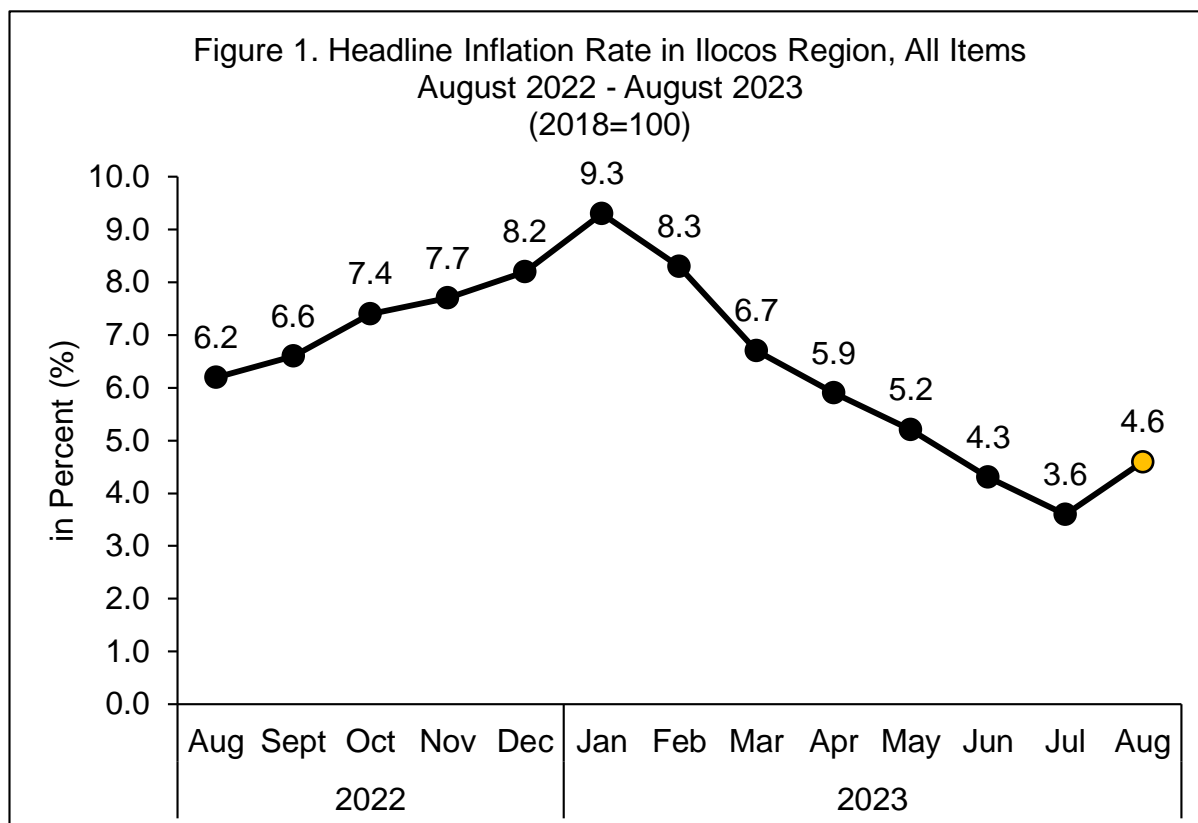
Area	August 2022	July 2023	August 2023	Year-to-date
Philippines	6.3	4.7	5.3	6.6
Ilocos Region	6.2	3.6	4.6	6.0

Source: *Retail Price Survey of Commodities for the Generation of Consumer Price Index*
Philippine Statistics Authority

Ilocos Region

The inflation rate of the Ilocos Region increased from 3.6 percent in July 2023 to 4.6 percent in August 2023, higher by 1.0 percentage point. On the other hand, it is lower by 1.6 percentage points from the rate of 6.2 percent in August 2022.





Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index

**Table B. Inflation Rate for All Income Households
by Commodity, Ilocos Region
August 2022, July 2023 and August 2023
(2018=100)**

Commodity Group	Inflation Rate		
	Aug 2022	Jul 2023	Aug 2023
All Items	6.2	3.6	4.6
Food and Non-Alcoholic Beverages	4.8	6.4	10.6
Alcoholic Beverages and Tobacco	6.9	9.2	7.8
Clothing and Footwear	3.0	5.3	5.1
Housing, Water, Electricity, Gas and Other Fuels	10.8	1.0	(4.6)
Furnishings, Household Equipment and Routine Household Maintenance	4.2	8.6	8.3
Health	4.0	5.7	4.9
Transport	14.7	(9.1)	(1.7)
Information and Communication	0.5	0.8	0.6
Recreation, Sport And Culture	3.3	3.2	2.7
Education Services	0.9	2.9	4.1
Restaurants and Accommodation Services	2.6	4.6	3.3
Financial Services	0.0	0.0	0.0
Personal Care and Miscellaneous Goods and Services	4.5	6.6	5.8

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index Philippine Statistics Authority

The higher inflation in Ilocos Region in August 2023 was primarily influenced by the considerable increase in inflation of food and non-alcoholic beverages at 10.6 percent, and transport at -1.7 percent, sharing 71.8 percent and 27.3 percent, respectively, to the inflation trend. Meanwhile, education services was recorded at 4.1 percent, sharing 0.8 percent to the inflation trend. (Table B)

On the other hand, lower annual increments in the indices of the following commodity groups as compared to their previous month's inflation rates were observed:

- a. Restaurants and accommodation services, 3.3 percent;
- b. Personal care, and miscellaneous goods and services, 5.8 percent;
- c. Furnishings, household equipment and routine household maintenance, 8.3 percent;
- d. Alcoholic beverages and tobacco, 7.8 percent;
- e. Health, 4.9 percent;
- f. Clothing and footwear, 5.1 percent;
- g. Recreation, sport and culture, 2.7 percent;
- h. Information and communication, 0.6 percent; and
- i. Housing, water, electricity, gas and other fuels; -4.6 percent.

Financial services retained its previous month's inflation rates or had zero percent annual growth.

**Table C. Food Index Inflation Rate, Ilocos Region
August 2022, July 2023 and August 2023 (2018=100)**

Commodity Group	Inflation Rate		
	Aug 2022	Jul 2023	Aug 2023
Food	5.0	6.5	10.9
Cereals and Cereal Products	3.4	5.4	13.5
Cereals	1.9	3.8	15.0
Rice	2.0	3.9	15.2
Corn	-4.8	-3.9	-1.2
Flour, Bread and Other Bakery Products, Pasta Products, and Other Cereals	8.0	10.0	8.8
Meat and Other Parts of Slaughtered Land Animals	13.3	-1.9	0.4
Fish and Other Seafood	3.6	9.2	8.9
Milk, Other Dairy Products, and Eggs	3.9	14.9	9.9
Oils and Fats	15.2	9.2	6.5
Fruits and Nuts	-3.4	6.5	9.2
Vegetables, Tubers, Cooking Bananas and Pulses	-10.5	17.5	42.6
Sugar, Confectionery and Desserts	31.5	17.7	9.9
Ready-Made Food and Other Food Products N.E.C.	3.7	6.4	5.7

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index Philippine Statistics Authority



As shown in Table C, the food index of Ilocos Region increased at 10.9 percent in August 2023, from 6.5 percent in the previous month. In August 2022, the food index was posted at 5.0 percent. Furthermore, the following food groups exhibited higher annual increments in August 2023:

- a. Cereals and cereal products, 13.5 percent;
- b. Vegetables, tubers, cooking bananas and pulses, 42.6 percent;
- c. Fruits and nuts, 9.2 percent; and
- d. Meat and other parts of slaughtered land animals, 0.4 percent.

The rest of the indices exhibited decreases from their previous month's inflation rates or had zero percent annual growths.

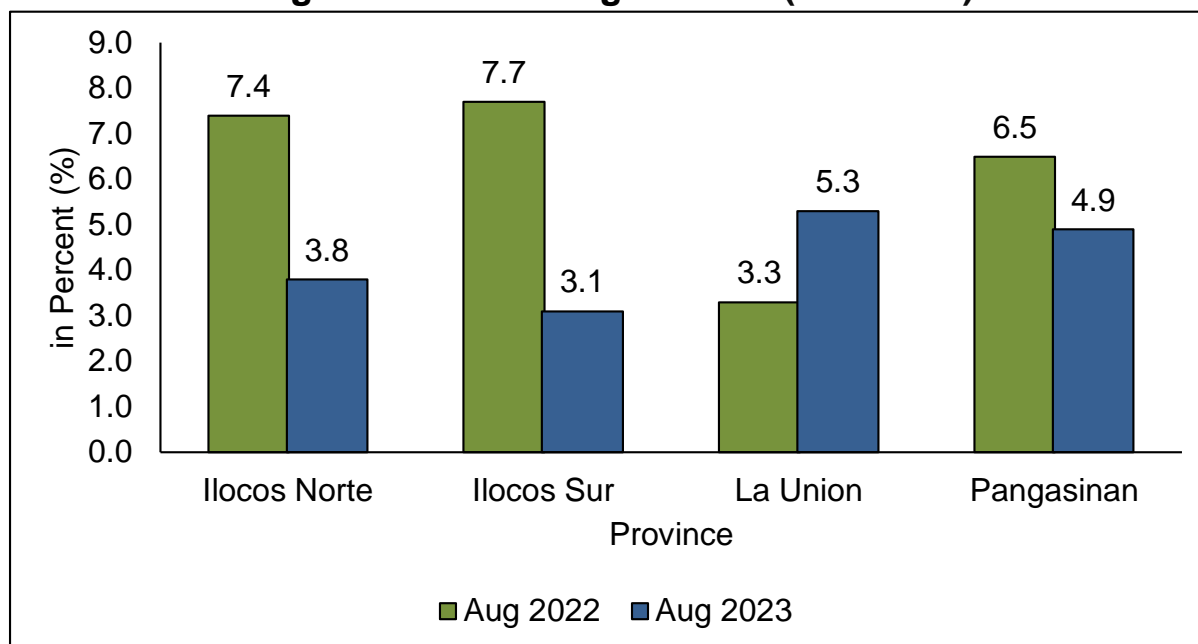
**Table D. Year-on-Year Inflation Rates in Ilocos Region, All Items
In Percent: 2020-2023 (2018=100)**

Month	2020	2021	2022	2023
January	2.7	3.1	3.4	9.3
February	2.6	3.8	3.1	8.3
March	2.4	3.8	4.6	6.7
April	2.0	4.3	5.2	5.9
May	1.7	4.1	5.7	5.2
June	2.0	3.8	6.5	4.3
July	2.5	3.9	6.3	3.6
August	2.5	4.6	6.2	4.6
September	2.4	4.6	6.6	-
October	2.4	4.6	7.4	-
November	3.6	3.8	7.7	-
December	3.4	3.1	8.2	-
Average	2.5	4.0	5.9	6.0

Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index Philippine Statistics Authority



**Figure 2. Headline Inflation Rates by Province, Ilocos Region
August 2022 and August 2023 (2018=100)**



Source: Retail Price Survey of Commodities for the Generation of Consumer Price Index Philippine Statistics Authority

Among the provinces, La Union posted the highest inflation rate at 5.3 percent in August 2023 followed by Pangasinan at 4.9 percent, Ilocos Norte at 3.8 percent, and Ilocos Sur at 3.1 percent.

Compared to their respective levels in August 2022, all the provinces recorded lower inflation rate except for the province of La Union. Ilocos Sur was lower by 4.6 percentage points, Ilocos Norte by 3.6 percentage points, and Pangasinan was lower by 1.6 percent. The province of La Union exhibited increased inflation rate by 2.0 percentage points.

Note:

CPIs and inflation rates by province and selected city are posted at the PSA website (<https://openstat.psa.gov.ph/>).

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